



Pakistan signed Reko Diq mine deal to avoid how many dollars penalty in Reko Diq case?

# Pakistan signed Reko Diq mine deal to avoid \_\_\_\_\_ dollars penalty in Reko Diq case

- A. \$5bn
  - B. \$8bn
  - C. \$10bn
  - D. \$11bn**
- 

The government of Pakistan signed the Reko dig mine project on Sunday 20th March 2022 and claimed to have saved the country from **\$11 billion** penalties in the Reko Diq case and reconstituted a project aimed at excavating huge gold and copper reserves from the site in Balochistan.

Reko Diq mine dispute has been resolved after 10 years of legal battles & negotiations. following a settlement with Pakistan on the framework to reconstitute the agreement after 10 years of legal battles. The reconstituted agreement allows the Canadian company's Chilean partner, Antofagasta Plc, to exit the project by withdrawing from its claim of \$3.9bn in place of a payment of \$900m. The two companies have won an award of around \$11bn from an international arbitration court against Pakistan's decision denying their joint venture a licence to develop Reko Diq.

## Reko Diq Despute Pakistan

[Reko Diq mine project](#) agreement was suspended **in 2011** due to a dispute over the legality of its licensing process. As a result, the International Court of Arbitration levelled a \$6.4bn awards on the government of Pakistan while at the same time the London Court of Arbitration was also imposing another \$4bn fine on Pakistan.

Reko Diq mine project is situated in **Balochistan's Chaghi district**. it is one of

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the biggest undeveloped copper and gold deposits in the world. Reko Dig mine project is capable of producing 200,000 tons of copper and 250,000 ounces of gold a year for more than half a century, according to a feasibility study before the dispute.

## Reko Diq case summary

In continuous efforts by PTI Govt under the leadership of PM Imran Khan, today the agreement to use Reko Diq has been successful. 10 Billion will be invested in Balochistan after the compensation of 11 billion dollars, which will create 8000 new jobs

#RekoDiq #Balochistan #Pakistan #RekoDiq #Balochistan [pic.twitter.com/nwXa9qfd8a](https://pic.twitter.com/nwXa9qfd8a)

— Tehreek-e-Insaf (@InsafPK) [March 21, 2022](#)

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